

BATTLE, FOWLER, JAFFIN, PIERCE & KHEEL

280 PARK AVENUE

NEW YORK, N.Y. 10017

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WRITER'S DIRECT DIAL NUMBER

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RECORDATION NO. 10368 Filed 1425

APR 20 1979 - 3 35 PM

INTERSTATE COMMERCE COMMISSION April 20, 1979

Date APR 20 1979
Fee \$ 10.00

CC Washington, D.C.

GEORGE GORDON BATTLE
(1897-1949)

LUDLOW S. FOWLER
(1924-1961)

HERRICK K. LIDSTONE
COUNSEL

CABLE ADDRESS
COUNSELLOR

TELEX 127053

TELECOPIER (212) 986-5135

Secretary of the Interstate
Commerce Commission
Washington, D.C. 20423

Re: Box Cars Nos. 4050-4099

Dear Sir:

Enclosed for recordation pursuant to 49 U.S.C. 11303, please find the original and three counterparts of Amendment No. 1 to a Lease Agreement Assignment dated as of April 6, 1979, which was recorded with your Commission on April 9, 1979 under No. 10268.

Also enclosed is a check in the amount of \$10.00 payable to Interstate Commerce Commission in payment of the fee for recording such Amendment.

The names and addresses of the parties of the enclosed agreement are as follows:

Rex Railways, Inc.
616 Palisade Avenue
Englewood Cliffs, New Jersey 07632

McDonnell Douglas Finance Corporation
3855 Lakewood Boulevard
Long Beach, California 90846

Lamoille Valley Railroad Company
RFD #1
Stafford Avenue
Morrisville, Vermont 05661

FEE OPERATION BR.
I.C.C.

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RECEIVED


RECEIVED
APR 20 3 13 PM '79
OFFICE OF SECRETARY

Secretary of the Interstate
Commerce Commission

April 20, 1979

Please return a stamped copy of the enclosed to
the undersigned.

Very truly yours,


Christiane de Senarclens

CdS/ds
Enclosures
cc: Howard Meyers, Esq.

RECORDATION NO. 10268-A Filed 1425 *Amended to E*

APR 20 1979 .2 35 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT NO. 1

TO

LEASE AGREEMENT ASSIGNMENT

DATED AS OF APRIL 6, 1979

FROM

REX RAILWAYS, INC., as ASSIGNOR

TO

McDONNELL DOUGLAS FINANCE CORPORATION,

as ASSIGNEE

(COVERING 50 GENERAL PURPOSE BOX CARS)

Filed and recorded with the Interstate Commerce
Commission pursuant to 49 U.S.C. 11303 on _____,
1979 at _____, recordation number _____.

THIS AMENDMENT NO. 1 to LEASE AGREEMENT ASSIGNMENT dated as of April 6, 1979 given by REX RAILWAYS, INC., a New Jersey corporation (hereinafter called the "Assignor"), to McDONNELL DOUGLAS FINANCE CORPORATION, a Delaware corporation (hereinafter called the "Vendor" or "Assignee").

WHEREAS the Assignee and the Assignor have heretofore entered into the captioned Lease Agreement Assignment dated as of April 6, 1979 (the Original Assignment) whereby Assignor assigned to Assignee all Assignor's right, title and interest as lessor under a Lease Agreement dated as of October 12, 1978 between Assignor as lessor and Lamoille Valley Railroad Company as lessee relating to 50 boxcars bearing lessee's identifying numbers LVRC 4050-4099, more fully described in the Original Assignment, as collateral security for certain Conditional Sale Indebtedness referred to in the Original Assignment; the Original Assignment was recorded with the Interstate Commerce Commission on April 9, 1979 (Recordation No. 10268-C); and

WHEREAS, the Assignor and the Assignee wish to make certain clarifying amendments to the Original Assignment as hereinafter set forth.

NOW, THEREFORE, WITNESSETH:

That in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by the Assignee to the Assignor, the receipt of which is hereby acknowledged, and the mutual covenants herein contained:

1. Paragraph 12 of the Original Assignment is hereby amended to read as follows:

"12. Notwithstanding anything else contained in this Assignment, Assignor shall cause all checks, drafts and remittances constituting Payments under the Lease of any kind or character or arising from or in connection with the Equipment (other than payments which are required to be paid directly to the Assignee in accordance with the Conditional Sale Agreement) to be delivered to Post Office Box 968, Englewood Cliffs, New Jersey (hereinafter the "Post Office Box") and so long as no default under the Conditional Sale Agreement has occurred and is continuing, Assignor shall cause such Payments to be removed from the Post Office Box at regular intervals of not more than three business days and to be immediately deposited in Account Number 119-026-27-9 entitled

"Lamoille Valley Railroad Company Special Account" at the United Jersey Bank located at 750 Palisade Avenue, Englewood Cliffs, New Jersey (hereinafter the "Bank Account"). Assignee (and its officers from time to time authorized by it) shall have the right to withdraw funds from the Bank Account to pay amounts then due and owing to Assignee under the Conditional Sale Agreement. Assignee agrees that so long as no default under the Conditional Sale Agreement has occurred and is continuing, Assignee will not exercise its right to withdraw funds from the Bank Account. The arrangements provided for herein shall be irrevocable, except that upon not less than 90 days prior written notice to the Assignee, Assignor may change the place and number of the Post Office Box and the Bank Account; provided however that in the event of any such change, Assignor will take all actions and make all recordations and filings as may be reasonably requested by Assignee in order fully to protect and preserve Assignee's rights granted hereunder. The Post Office Box shall at all times be rented and paid for in advance and evidence thereof shall be furnished to Assignee. Assignee may terminate Assignor's access to the Post Office Box and to the Bank Account at any time after a default has occurred and is continuing under the Conditional Sale Agreement, provided that Assignor shall remain obligated to assist Assignee in the collection of Payments for application under the Conditional Sale Agreement in all reasonable ways Assignee may request. It is understood and agreed that if at any time after the date of this Assignment it shall become feasible, as a result of changes in the rules or the Interest Commerce Commission or the American Association of Railroads or otherwise, to make Payments arising under the Lease payable directly to Assignee, the parties will make such arrangements, will execute and deliver any supplement hereto or other documents or instruments, and take such other actions, including recordations or filings as may be reasonably requested by Assignee in order to provide for the same and to protect and publish notice of Assignee's security interest hereunder and thereunder."

2. The parties hereto hereby ratify and confirm the Original Assignment and agree that, except as expressly amended hereby, the Original Assignment shall continue in full force and effect.

IN WITNESS WHEREOF, the parties hereto, pursuant to due corporate authority, have caused this instrument to be executed in their respective corporate names by duly authorized officials, all as of the date first above written.

REX RAILWAYS, INC., as Assignor

Witness:

Doris Wilson
Asst. Secy.

By Thomas J. Paltan
Title Vice President

McDONNELL DOUGLAS FINANCE
CORPORATION

Witness:

L. de Feversh

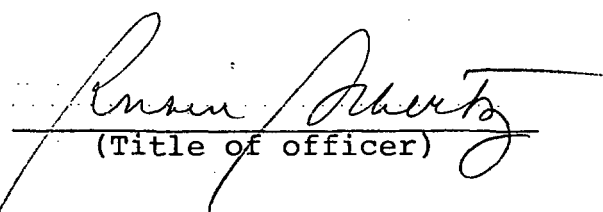
By

Jerome B. [Signature]
Title: Authorized Agent

STATE OF NEW ^{JERSEY} YORK)
 BERGEN : SS.:
COUNTY OF NEW-YORK)

On this day of April, 1979, before me personally appeared Mark A. Salitan, to me personally known, who being by me duly sworn, says he is a Vice President of Rex Railways, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[seal]


(Title of officer)

RUBIN SCHERTZ

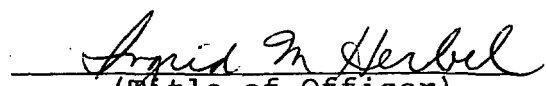
NOTARY PUBLIC OF NEW JERSEY

My commission expires ~~My Commission Expires May 4, 1982~~

STATE OF NEW YORK)
 : SS.:
COUNTY OF NEW YORK)

On this 20th day of April, 1979, before me personally appeared Jerome Butkow, to me personally known, who being by me duly sworn, says he is the duly authorized agent of McDonnell Douglas Finance Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[seal]


(Title of Officer)

INGRID M. HEIBEL

NOTARY PUBLIC, State of New York

No. 31-4616037

Qualified in New York Co.

Commission Expires March 30, 1981

My commission expires

CONSENT AND AGREEMENT

The undersigned, Lamoille Valley Railroad Company,
a Vermont corporation (hereinafter called the Lessee),
the lessee named in the Lease Agreement (hereinafter
called the Lease) referred to in the foregoing Amendment
No. 1 to the Lease Agreement Assignment (hereinafter
called the Amendment No. 1), hereby (a) acknowledges
receipt of a copy of the Amendment and (b) consents to
all the terms and conditions of the Amendment.

This Consent and Agreement, when accepted by the
Assignee by signing the acceptance at the foot hereof,
shall be deemed to be a contract, effective as of the
date of acceptance, under the laws of the State of New
Jersey and, for all purposes, shall be construed in ac-
cordance with the laws of said State.

LAMOILLE VALLEY RAILROAD COMPANY

By _____
(Title)

Accepted as of the day of April, 1979

MCDONNELL DOUGLAS FINANCE CORPORATION

By Jerome Butcher
(Title)

STATE OF

)

: SS.

COUNTY OF

)

On this day of April, 1979, personally appeared before me
to me personally known, who being by me duly sworn, says
he is President of Lamoille Valley Railroad Company, that
said instrument was signed on behalf of said Corporation
by authority of its Board of Directors, and he acknowledged
that the execution of the foregoing instrument was the free
act and deed of said Corporation.

[seal]

Notary Public in and
for said County and State

My commission expires _____

AMERICAN FLETCHER LEASING CORPORATION

STATE OF NEW JERSEY)
) SS:
COUNTY OF BERGEN)

ON THIS 15th day of November, 1979, before me personally appeared Mark A. Salitan, to me personally known, who being by me duly sworn, says that he is the Ex. Vice Pres of Rex Railways, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



My Commission Expires:

RUBIN SCHERTZ
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 4, 1982

STATE OF NEW JERSEY)
) SS:
COUNTY OF BERGEN)

ON THIS 15th day of November, 1979, before me personally appeared Mark A. Salitan, to me personally known, who being by me duly sworn, says that he is the President of Rex-Noreco, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



My Commission Expires:

RUBIN SCHERTZ
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 4, 1982

AMERICAN FLETCHER LEASING CORPORATION

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

ON THIS 15th day of November, 1979, before me personally appeared E. Lowell Dinius, to me personally known, who being by me duly sworn, says that he is the Vice President and Secretary of American Fletcher Leasing Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jane Sanford

My Commission Expires:

April 3, 1982

Interstate Commerce Commission
Washington, D.C. 20423

4/23/79

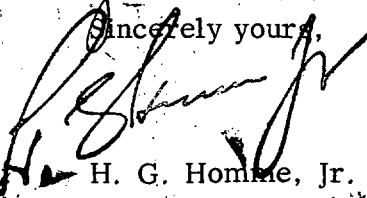
OFFICE OF THE SECRETARY

Christiane De Senarclens
Battle, Fowler, Jaffin, Pierce & Kheel
280 Park Avenue
New York, N.Y. 10017

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C.

11303, on 4/20/79 at 3:35pm, and assigned re-cordation number(s). 10268-A

Changed to D
Sincerely yours,

H. G. Homme, Jr.
Secretary

Enclosure(s)

SE-30
(3/79)